

Houston David J Jr.
Form 5
February 20, 2019

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
Houston David J Jr.

2. Issuer Name and Ticker or Trading Symbol
Blue Hills Bancorp, Inc. [BHBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Director

(Last) (First) (Middle)
500 RIVER RIDGE DRIVE SUITE 300
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting (check applicable line)

NORWOOD, MA 02062-4659

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) Amount Price | | | |
| Common Stock | 03/22/2018 | Â | L | 59.991 (1) A \$ 20.34 | 20,938.0182 (2) (3) | D | Â |
| Common Stock | 06/14/2018 | Â | L | 19.532 A \$ 21.285 | 20,957.5502 (2) (3) | D | Â |
| Common Stock | 08/23/2018 | Â | L | 23.863 A \$ 23.3931 | 20,981.4132 (2) (3) | D | Â |
| Common Stock | 12/19/2018 | Â | L | 26.243 A \$ 21.243 | 21,007.6562 (2) (3) | D | Â |
| | 12/31/2018 | Â | L | 425.43 A \$ 21.36 | 5,425.43 | I | |

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| | | | | | | | | | | |
|--------------|---|---|---|---|---|---|--------|---|--|----------------------|
| Common Stock | | | | | | | | | | Spouse's IRA |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 1,000 | I | | Business Partnership |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 44,532 | I | | IRA |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (right to buy) | \$ 14.07 | ^ | ^ | ^ | ^ ^ | 10/07/2016 10/07/2025 | Blue Hills Bancorp, Inc Common Stock | 55,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|------------|
| | Director | 10% Owner | Officer | Other |
| Houston David J Jr. 500 RIVER RIDGE DRIVE SUITE 300 NORWOOD, MA 02062-4659 | ^ | ^ | ^ | Director ^ |

Signatures

/s/David J
Houston 02/20/2019

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This transaction was matchable under Section 16(b) of the Securities Exchange Act of 1934, as amended, against a sale transaction which

- (1) occurred on December 12, 2017 and was previously reported on a Form 4. Mr. Houston has paid the Issuer \$9.40, representing the full amount of profit realized in connection with the short-swing transactions.
- (2) Reflects transactions not required to be reported pursuant to Section 16 of the Securities Exchange Act of 1934, as amended.
- (3) Some of these securities vest every year (at anniversary) over the next 5 years starting with the first vesting in 2016.
- (4) These awards vest every year (at anniversary) over the next 5 years starting with the first vesting in 2016.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.